

What is claimed is:

1. An electronic system for regulating activity, comprising: a user interface means for determining the rights and abilities of users within the electronic business system and requiring a common format for transaction data used in the system, a common market permitting users employing said user interface means to locate propositions of interest and to negotiate transactions, and a central clearinghouse for authorization and authentication of users.

2. The system of claim 1, wherein the user interface means requires the user to provide, before accepting any activity, who/what information relating to the activity, why/how information relating to the activity, and where/when information relating to the activity.

3. The system of claim 2, wherein the activity is a proposed business transaction, and upon the user interface receiving said who/what, why/how and where/when information, selected information relating to the activity is automatically available for searching in the common market.

4. The system of claim 3, wherein said who/what information identifies a product, said why/how information identifies the product as being for sale, and said where/when information identifies details of fulfillment of a sale of the product.

5. The system of claim 4, wherein users engaged in selling of products may select credit terms for payment, and users engaged in purchasing of products may provide information permitting electronic funds transfer from a bank account of the purchasing user, said system comprising means for recording credit terms and amount owed upon completion of a sale, said system being adapted to request electronic funds transfer from the bank account at a time when payment is due in accordance with the credit terms.

6. The system of claim 1, wherein said user interface means comprises a plurality of secondary interface means, each of said secondary interface means corresponding to why/how information, and said secondary interface means being automatically presented to said user upon entry of corresponding why/how information.

7. The system of claim 4, said system further comprising means for automatically executing steps identified in said where/when information upon agreement on sale of a product.

8. The system of claim 1, wherein all communications relating to an activity are recorded in a file associated with the activity.

9. A method of data handling in connection with a proposed activity, comprising the steps of successively prompting a user for and receiving from the user who/what information

relating to the activity, why/how information relating to the activity, and where/when information relating to the activity, recording received discussions relating to the activity, recording agreement between the user and another party, and, in a fulfillment stage, prompting and monitoring fulfillment steps in accordance with said where/when information.

10. The method of claim 9, wherein the activity is a proposed business transaction, and upon the user interface receiving said who/what, why/how and where/when information, selected information relating to the activity is automatically available to one or more other users of the system for searching in a common market accessible to users of the system.

11. The method of claim 10, wherein said who/what information identifies a product, said why/how information identifies the product as being for sale, and said where/when information identifies details of fulfillment of a sale of the product.

12. The method of claim 11, wherein users engaged in selling of products may select credit terms for payment, and users engaged in purchasing of products may provide information permitting electronic funds transfer from a bank account of the purchasing user, and the method comprising the steps of recording credit terms and amount owed upon completion of a sale, and requesting electronic funds transfer from the bank account at a time when payment is due in accordance with the credit terms.

13. The method of claim 9, further comprising the step of selecting, based on information received from the user, one of a plurality of templates defining information for which the user is to be prompted.

14. The method of claim 13, wherein each of said templates is selected based on a purpose of the activity as received from the user.

15. The method of claim 11, further comprising the step of, following agreement on the sale of the product, automatically taking steps set forth in the details of fulfillment.

16. The method of claim 15, wherein said steps set forth in the details of fulfillment include directing a communication identifying an order quantity and destination.

17. The method of claim 9, wherein all communications relating to the activity are recorded in a file.